

EXHIBIT B

1 IN THE UNITED STATES DISTRICT COURT

2 FOR THE DISTRICT OF WYOMING

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4 MO POW 3, LLC, and

5 MO POW 4, LLC,

6 Plaintiffs,

7 vs.

Case No. 1:22-CV-155-SWS

8 CRYPTO INFINITI, LLC,

9 Defendant.

10

11

30(b)(6) VIDEOCONFERENCE DEPOSITION OF JINWEI ZHANG

12

Taken in behalf of Plaintiffs

13

9:55 a.m., Thursday

14

November 16, 2023

15

PURSUANT TO NOTICE, the 30(b)(6) videoconference

16

deposition of JINWEI ZHANG was taken in accordance with

17

the applicable Federal Rules of Civil Procedure before

18

Randy A. Hatlestad, a Registered Merit Reporter and a

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Notary Public in and for the State of Wyoming.

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10 I N D E X

11 30(b)(6) VIDEOCONFERENCE DEPOSITION OF
 JINWEI ZHANG:

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15 E X H I B I T S

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1 Q. Was there any other information that the broker
2 provided?

3 A. How much it is and the price of hosting, and
4 how big is the site. 15 megawatts. And I think I also
5 was told [unintelligible] EZ Blockchain's container.
6 That also was mentioned. And I think I stressed the
7 concern [unintelligible].

8 (Court reporter clarification.)

9 A. Jeff Taylor gave me information about the site.
10 There was an e-mail sent to me after I signed the NDA.
11 It has information over the site. It has a drawing with
12 a set plan. I think they are planning to go in to get a
13 permit. And it gave me the price of the hosting and how
14 big is the site. And he also mentioned to me on the
15 phone call that they are going to use EZ Blockchain's
16 container. And I remember I talked to Jeff several times
17 talking about my concern over the overheating problem of
18 the EZ Blockchain's container.

19 Q. (BY MR. POPE) I want to pick up with that last
20 sentence. Why did you have concerns about overheating
21 issues with the EZ Blockchain containers?

22 A. We have a site in Georgia that EZ Blockchain
23 hosting where miners were inside of their container. And
24 they had a serious overheating issue. And also, the
25 design of the EZ Blockchain's container is a V-shaped

1 rack. And if you don't know, a V shape, you have two
2 machines which are venting very close to each other, so
3 they heat each other up. So it's the design of the
4 container. Most other containers, it's one line, so one
5 side intake, one side outtake. And the EZ Blockchain
6 container is a V shape like this. So, out of this
7 corner, you'll have two outtake -- like two machines
8 which vent out to each other. And that particular
9 corner, that's always our problem.

10 Q. Are you aware of any studies or data collection
11 that demonstrate the overheating concerns you just
12 referenced?

13 A. I believe at a different site of Thomas, they
14 have the software to collect data of the container. And
15 I haven't tried to ask to see the data, and I never
16 received it.

17 Q. So is it fair to say, then, that you have not
18 seen data or a study that shows the overheating issues
19 you referenced?

20 A. No. I have seen the overheating issue I
21 referenced in a different site. Not Thomas' site, but EZ
22 Blockchain's site in Georgia. And how they're using the
23 site is dropping of a miner online. And we can see in
24 real-time. And the goal is the change of temperature.
25 And there was a lot of conversation with EZ Blockchain to

1 on a pallet in Utah. The first equipment was already on
2 a pallet in Utah.

3 Q. I think we can agree, though, Crypto Infiniti
4 never shipped equipment to either the MO POW 3 or MO POW
5 4 site. Is that right?

6 MR. GARRETT: Objection. Form. You can
7 answer.

8 A. Yes. We never shipped because we don't have a
9 confirmed address.

10 Q. (BY MR. POPE) So let me understand why you
11 needed a confirmed address when we just agreed that both
12 contracts contain shipping addresses.

13 A. Well, those are very expensive equipment. Of
14 course we want to confirm that they have the warehouse
15 and the right person to receive the equipment. We cannot
16 just ship it without anybody there to sign off or receive
17 them. Those are very expensive equipment. It's just
18 like you receive an expensive thing. They ask you to
19 sign off. And I have to coordinate with the people who
20 receive it to make sure there's somebody there to receive
21 it and a proper place to sign off before I ever ship any
22 equipment. I cannot just deliver them and leave them in
23 the field and just leave those equipment there. They're
24 expensive. And those are computer equipment that needed
25 to be kept in a certain environment.

1 Q. What document, be it an e-mail, a letter, text
2 message, are you aware of where Crypto Infiniti explained
3 that it needed confirmation on the site not just for the
4 address, but to ensure a proper set of personnel to
5 receive the equipment and proper storage facilities for
6 the equipment?

7 A. That's industry standard practice. And I don't
8 believe we actually spend the time to text or e-mail each
9 other about those details, those industry standard
10 practice.

11 Q. On what do you base your statement that that is
12 the industry standard practice?

13 A. Based on the practice of crypto mining. We
14 have a contract. Our other site to receive equipment, we
15 would have a lot of communication over which one is the
16 right date and who will be there. Before we ship the
17 equipment, we would need a bill of lading of who's going
18 to be the one receiving. What's his phone number?
19 What's his name? What's his e-mail? Like all that
20 information to make sure the guy with the truck to
21 deliver it knows who to contact. So this information you
22 need to provide to the shipping company before the
23 equipment is even able to leave the site, needing the
24 contacting information, the guy's contact information,
25 the guy who is going to sign off on the equipment.

1 That's a standard industry practice.

2 Also, logistical practice with a logistics
3 company would require this information. And the thing is
4 Mr. Guel is not -- is not leaving me, so he's not
5 on-site. So we definitely need somebody else's
6 contacting information, whoever will be on-site, whoever
7 is going to be able to sign off on this equipment.
8 Without this information, I cannot even fill out the bill
9 of lading for the shipping company to take the equipment
10 away.

11 Q. So help me understand something. I appreciate
12 the need for that logistical information. What I don't
13 understand and would like your help with is you had a
14 shipping address in the contracts. Why wasn't there a
15 communication before June 17th or even after June 17,
16 2022, where Crypto Infiniti outlined those pieces of
17 information?

18 A. We asked him to confirm the shipping address
19 with our lawyer's letter only because Mr. Guel filed a
20 lawsuit against us and stopped direct communication with
21 him. So the way we try to communicate is through the
22 letter of our lawyer. We were advised we should not have
23 any direct communication with Mr. Guel without our
24 lawyer's knowledge.

25 Q. I want to clarify something. You told me a

1 shipping address?

2 A. Yes.

3 Q. I think I'll zoom in here so we can see it. I
4 think you're referring to this second paragraph that
5 begins with "Accordingly." Is that correct?

6 A. Yes. Yes.

7 Q. Can you agree with me that in that paragraph,
8 there is no request for information about what personnel
9 would receive the equipment and what storage facilities
10 were available at the sites?

11 A. They stated a full address. Normally, if
12 people ask for full address, it means you give them the
13 name and the address. If you send a letter to someone,
14 you need a name, the full address.

15 Q. I understand it says "full address." My
16 question, though, is can we agree that it does not seek
17 information about the personnel, their qualifications,
18 their e-mail or information about storage equipment?

19 A. Yeah. I think it does not mention that.
20 Uh-huh.

21 Q. The date of this letter -- I'll scroll up
22 here -- is July 22nd, 2022. That's approximately two
23 months after Crypto Infiniti executed the contracts with
24 MO POW 3 and MO POW 4. Correct?

25 A. Sorry. I cannot remember which day the

1 Mr. Guel and Crypto Infiniti. And then it says that,
2 "Crypto Infiniti reaffirmed its concerns of the
3 overheating issues relating to the EZB containers that
4 Mr. Guel insisted to use for Crypto Infiniti's digital
5 currency machines." What part of either the MO POW 3 or
6 the MO POW 4 contract did Crypto Infiniti believe
7 required Mr. Guel to turn over that information?

8 A. I cannot recall the clause of the contract, but
9 our contract -- a clause in the contract confirms
10 Mr. Guel needed to provide a certain percentage of --
11 guarantee a certain percentage of equipment function
12 properly.

13 Q. Would you agree there's a difference between a
14 guarantee that equipment would function properly --

15 A. I'm sorry. Let me rephrase it. Not that
16 equipment function properly, but his hosting will provide
17 the equipment with a direct connection and with the right
18 environment and the right maintenance. I think there was
19 a long paragraph over it to say his hosting service
20 includes, and within that, to give this equipment the
21 environment that it will function properly. And the
22 problem of this, all the Crypto equipment, is the
23 temperature. When the temperature is too hot, they shut
24 down. That's standard industry practice. Everybody
25 knows that.

1 A. There's no clause for that.

2 Q. (BY MR. POPE) The next sentence indicates
3 Mr. Guel refused that request. And then it says, "Crypto
4 Infiniti expressed concern that Mr. Guel used the
5 previous payments totaling of over \$4,135,250 for
6 projects not related to Crypto Infiniti's site, which put
7 into question Mr. Guel's ability to complete the
8 designated site that would house Crypto Infiniti's
9 digital currency equipment."

10 What facts did Crypto Infiniti rely upon for
11 its concern that Mr. Guel had not used the \$4 million for
12 Crypto Infiniti's sites?

13 A. At the very beginning, I received a drawing
14 that Mr. Guel prepared, was supposed to prepare for us.
15 And that particular site, I believe at the moment, there
16 was no construction happening there.

17 Q. So I asked a little bit of a different
18 question. Paragraph 28 says that Crypto had concerns
19 that it had paid money under the MO POW 3 contract and
20 that those dollars had not been used to get the site
21 ready. My question is what facts supported Crypto
22 Infiniti's concern that the \$4 million was not used to
23 get the sites ready?

24 A. Because the site is not ready. I didn't
25 receive any photos or any information to show me the site

1 is ready. I mean, I could or you could or anybody could
2 fly to the site to see if it's ready. I think it's not
3 ready. Not until they say.

4 Q. Did Crypto Infiniti understand that the
5 contracts provided MO POW 3 and 4 a particular period of
6 time to complete the sites after receiving equipment?

7 MR. GARRETT: Objection to form.

8 A. No.

9 MR. GARRETT: Calls for a legal
10 conclusion.

11 A. The contract says there's a particular period
12 before they promise equipment will turn on. And they
13 require about 30 days to put the equipment into the site,
14 to rack the equipment. There's a practice called
15 racking. Means you take the equipment and you're putting
16 them into the container and then you connect them. That
17 takes time because it's lots of equipment for 15
18 megawatts. So 15 megawatts of equipment is about 15
19 times 300. So that's the amount of computing you need to
20 connect. So that time is for connecting computer. That
21 time is not for getting the site ready.

22 Q. (BY MR. POPE) What part of the contract do you
23 rely upon for your statement that there's a distinction
24 between site readiness and what I will refer to as
25 installation?

1 A. There's an exhibit over payment, over days
2 when -- I think it's at the end. There's a certain date
3 they needed to turn things on. I think there's an
4 exhibit over payment, over once things is running, how
5 we're going to make payment. That was starting August.
6 So we're expecting the site to be on in August. I think
7 it's August. I could be wrong. But I think there was
8 three days or something -- three months or something of
9 getting the site ready.

10 But that's different with equipment arrived
11 with it. There's a difference between when we sign the
12 contract and we're expecting the first equipment to turn
13 on. And 30 days after we ship the equipment, we'll have
14 30 days to rack the equipment and connect them. Doesn't
15 want to take responsibility if our equipment arrive later
16 and he cannot connect them on time because it's lots of
17 equipment.

18 Q. Let's go back to paragraph 28. Paragraph 28
19 specifically references the \$4,135,250 in payments under
20 the MO POW 3 contract. On what contract provision did
21 Crypto Infiniti rely for its expectation that its dollars
22 would be specifically used to get the sites ready?

23 MR. GARRETT: Object to the form.

24 A. These dollars were paid to purchase a hosting
25 service. I think that's what these dollars were paid

1 ready, but it didn't really matter whether its dollars or
2 someone else's dollars were used to get the site ready?

3 MR. GARRETT: Objection. Form.

4 A. We wanted the hosting service provided, yes.
5 And I would say if the hosting service is provided and
6 the site is coming, getting built, and they provide
7 hosting service more than a year ago and everything is
8 met, then met the contract.

9 Q. (BY MR. POPE) So, still on paragraph 28, very
10 last part of that sentence says that Crypto Infiniti
11 believed the failure to use the \$4 million put into
12 question Mr. Guel's ability to complete the designated
13 site. On what facts does Crypto rely for its concern
14 that Mr. Guel would not have the ability to complete the
15 designated site?

16 A. The designated site was not under construction.
17 My understanding is not until my last site visit. I
18 don't know if it's under construction ever. It was not
19 under construction, was not even starting construction.
20 Didn't even start.

21 Q. Does Crypto Infiniti have any understanding of
22 the time required to construct a site to provide hosting
23 services?

24 A. What do you mean by my understanding? Because
25 Mr. Guel's practice shouldn't be my responsibility to

1 Q. (BY MR. POPE) Did Crypto Infiniti ever ask
2 Mr. Guel or anyone affiliated with MO POW 3 or MO POW 4
3 how long it would take to construct a site?

4 A. Did we what? Did we ask?

5 Q. Yes. Did you ask?

6 A. Yeah. I definitely had a conversation with
7 Mr. Guel about how long the site would be ready, and my
8 understanding is that he can have it ready within three
9 months, yeah.

10 Q. So he said within three months?

11 A. Yeah. I mean, the three months means start
12 construction. That has nothing to do if our equipment
13 arrives or not.

14 Q. So paragraph 28 makes a statement that Crypto
15 Infiniti didn't believe Mr. Guel would be able to
16 complete the site, not complete the site within a certain
17 period of time. So let me ask this question one more
18 time. On what facts does Crypto Infiniti rely for the
19 statement that it had concern that Mr. Guel could not
20 complete the site?

21 MR. GARRETT: Objection. Form. Asked and
22 answered. Mischaracterizes the testimony.

23 Q. (BY MR. POPE) You can answer.

24 A. Okay. I believe the site Mr. Guel promised was
25 never under construction. Not the last time I know it.

1 If construction didn't start, how would it be complete?

2 MR. POPE: We've been going about an hour
3 and 15. Just kind of bearing in mind we're going to come
4 up a little bit on lunchtime, can we take ten and come
5 back? Let's go off the record.

6 (Deposition proceedings recessed
7 11:14 a.m. to 11:27 a.m.)

8 MR. POPE: Let's go back on the record.

9 Q. (BY MR. POPE) When we broke, we were talking
10 about the allegations in Crypto Infiniti's first amended
11 counterclaims. The document should still be on your
12 screen. Can you see it?

13 A. Yes.

14 Q. So I've scrolled down a little bit in the
15 document. And I want to talk to you about paragraph 45,
16 which is under the "Counterclaim I, Breach of Contract."
17 Paragraph 45 says, "Upon information and belief, this
18 breach also includes MO POW 3's failure to use Crypto
19 Infiniti's payments for MO POW 3's facility located at
20 400 North Main, Springfield, Missouri 65802 and instead
21 used the money for other purposes not related to the
22 contract."

23 I just want to clarify something. We talked a
24 little bit about this earlier. Can we agree that there
25 is not a provision in the contract that says here is how

1 Crypto never made that. Right?

2 A. No. We never made an MO POW 4 payment.

3 Q. Does Crypto assert as part of any of its claims
4 in this case that MO POW 4 should have provided hosting
5 services without payment?

6 A. No. But part of our payment from MO POW 3 --
7 anyway, so we never received MO POW 3. So we were
8 concerned of its ability to provide us a hosting service.
9 That's the reason we have not made MO POW 4. The first
10 contract did not get executed by Mr. Guel.

11 Q. On what provision of the MO POW 3 or 4 contract
12 did Crypto rely upon for your statement just now that it
13 could refuse payment under MO POW 4 because of concerns
14 under MO POW 3?

15 MR. GARRETT: Objection. Form. Calls for
16 a legal conclusion.

17 A. The buy-down part that we paid \$2 million
18 buy-down, that's a buy-down of both the price of MO POW 3
19 and MO POW 4. A buy-down is lower the price for the
20 hosting for a significant amount because we paid for
21 buy-down for both contracts.

22 Q. (BY MR. POPE) So help me understand why having
23 a rate buy-down meant Crypto believed it didn't have to
24 pay money due under MO POW 4.

25 MR. GARRETT: Objection. Form. Calls for

1 a legal conclusion.

2 A. That's not what -- we paid the money. And, of
3 course, the contract was not executed. And he already
4 breached the contract. It does not make business sense
5 to give them another couple million dollars knowing he's
6 not going to provide us the service.

7 Q. (BY MR. POPE) So, if I understood you
8 correctly, you just asserted that MO POW 3 breached the
9 contract.

10 I've put on the screen -- we've already looked
11 at this. We'll go ahead and mark this -- I think we're
12 at Exhibit 4.

13 (Exhibit No. 4 marked for
14 identification.)

15 Q. (BY MR. POPE) This is the master hosting
16 agreement between Crypto and MO POW 3. Please identify
17 for me the provision that Crypto believes MO POW 3
18 breached. And I realize we're on page 1. Happy to
19 scroll to whatever pages you need.

20 MR. GARRETT: Objection. Form. Calls for
21 a legal conclusion.

22 A. I believe it breached the entire contract,
23 which it is a provider of a hosting service, but it did
24 not provide us a hosting service.

25 Q. (BY MR. POPE) Help me understand factually how

1 MO POW 3 could provide hosting services if it had never
2 received Crypto Infiniti equipment.

3 A. Because the site was not ready. Didn't ever
4 provide us the full address we requested to ship the
5 equipment.

6 Q. So we're on page 1 here. We'll zoom in. Very
7 bottom of page 1, Section 1.1A(1) says, "Equipment
8 Delivery." And under that section, it says, "Client
9 shall promptly deliver its digital currency mining
10 equipment listed in order form included as Exhibit A and
11 attached hereto to host facility located. Client shall
12 be solely liable for all expenses related to insuring,
13 transporting and shipping the client equipment to host
14 facility, 400 North Main, Springfield, Missouri,
15 Springfield, MO 65802."

16 Do you see that?

17 A. Uh-huh. Yeah.

18 Q. So we've established there's an address in the
19 contract. Just to be clear, what Crypto wanted was
20 information about who on-site would receive the equipment
21 and where it would be stored. Correct?

22 MR. GARRETT: Objection. Form.

23 Mischaracterizes the testimony. Asked and answered.

24 A. Yeah. We needed a full address. Full address
25 means including a contact person's information and also

1 includes when the equipment should be delivered and
2 stored. Especially delivered. Somebody needs to be
3 on-site to sign. The address is a parking lot. It's
4 empty. I don't want to say parking lot. Maybe it's used
5 for parking. Yes, it's empty parking lot.

6 Q. (BY MR. POPE) The contract itself -- and we
7 can look at it -- it provides points of contact for each
8 party, does it not?

9 A. I don't know that it provides a point of
10 contact for each party. Can you just refresh my memory
11 on that?

12 Q. Sure. I'm scrolling too fast. So here at the
13 bottom, Thomas Guel signs on behalf of MO POW 3.
14 Correct?

15 A. Uh-huh.

16 Q. Now, maybe I'm using the incorrect terminology
17 here, so I'll ask it this way. Did Crypto Infiniti
18 understand that it could contact Thomas Guel about this
19 contract?

20 A. Yeah, we did. And we sent them a letter asking
21 for it. We did not get a reply.

22 Q. The contract was executed May 26th, 2022.
23 Correct?

24 A. Yes.

25 Q. At no point between May 26th, 2022, and the end

1 A. No, they did not.

2 (Discussion off the record.)

3 Q. (BY MR. POPE) We talked a little earlier at a
4 high level about the rate buy-down structure. Why did
5 Crypto Infiniti request a rate buy-down structure?

6 A. We did not request it. It was offered by
7 Mr. Guel. It was his idea. We did not require it.
8 Because we never had that structure in any of our other
9 contracts. This is the only one. And it was requested
10 by Mr. Guel.

11 Q. The two contracts in this case call for roughly
12 35 megawatts of power. Why did Crypto Infiniti need 35
13 megawatts of power?

14 A. We actually originally only required 15
15 megawatts. And another 20 megawatts was suggested by
16 Mr. Guel to say, "Sign this too and we give you a good
17 rate." It was a rate buy-down and was not our original
18 work we requested. We requested only the 15-megawatt in
19 the beginning when Jeff contacted me for it.

20 Q. Was Crypto Infiniti ever going to need 35
21 megawatts of power?

22 A. Well, at the moment, we think in the future we
23 do need more power, yes, at the moment, and at the
24 moment, have a better price for it.

25 Q. So, if I'm understanding you correctly, you're

1 of 2022. The first payment under MO POW 4 was due upon
2 execution of the agreement in May. Why is it that the
3 lawsuit was when you -- when Crypto decided not to
4 perform?

5 A. Because we feel like it's not planning to
6 execute the first contract. We feel like that's a
7 possibility. Because we have not seen the first contract
8 been executed in any way after two months of viewing the
9 site and everything else. But when he filed a lawsuit, I
10 feel like he just wanted to put the whole contract on
11 pause.

12 Q. I put the first contract back on the screen.
13 I'd like for you to identify for me which provision
14 Crypto believes required construction of the site before
15 it should ship its equipment. And I'm happy to scroll.

16 A. Can you scroll down to the back?

17 Q. To which part?

18 A. The back, the amendments, the back, the
19 exhibits. Go back. Stop right here.

20 So, in July, we sent them a letter and asked
21 for the full shipping address, and we did not hear back.
22 And the commerce date is supposed to be July. And it is
23 contingent to the equipment delivery date. So, yes, the
24 commerce date should be contingent on when the equipment
25 should be delivered. They have 30 days to have it up.

1 But by July, they should be able to have all the site
2 ready for the equipment to be racked up. And Mr. Guel
3 never provided me any of that information in July to
4 convince me that they have the site ready for us, which
5 the commerce date was originally set for July 2022, which
6 the site takes -- my understanding, it just doesn't come
7 out overnight like magic.

8 So we did not see any information on site
9 construction, and neither they provided me the permit
10 approval to say they gathered the permit approval ready
11 to do construction. I have no information from Mr. Guel
12 to show me the site is ready. So the Number 4 on this
13 schedule shows the site should be ready, and the commerce
14 date will be contingent to the delivery date. But the
15 site does not even exist. And it's like I bought a
16 house, and the house is not there, and you ask me to move
17 in.

18 Q. So I appreciate that you're referring to the
19 projected deployment schedule. I would like you to
20 identify for me the provision in the contract Crypto
21 Infiniti believes requires the site to be built before
22 Crypto asked to ship its equipment.

23 A. They did not provide us a full service to say
24 where to ship the equipment, so we don't ship it. I
25 mean, my understanding, this is a part of the contract.

1 This is a provision, whatever you call it. I don't know.
2 I don't understand the difference over the legal term.
3 But this exhibit, which is a part of the contract, from
4 my understanding, is part of the contract and has a legal
5 meaning.

6 Q. So, just to be clear, the part of the contract
7 you're relying upon is the Exhibit A order form. Is that
8 correct?

9 A. Yes. That's my understanding of that. And
10 there's also the payment schedule you can look at in the
11 back, which is kind of where we responded to how are they
12 talking about --

13 Q. The payment schedule you're referring to, is
14 that what I have on the screen right now?

15 A. Yeah. I think that was the period, July 2022.
16 That was the date the site should be powered up and
17 running. We couldn't make the equipment shipped in July
18 when we asked for the full service address to ship the
19 equipment. And we couldn't have it in July.

20 Q. Last topic for you. I'd like to talk about the
21 damages Crypto alleges it has suffered in this case.
22 What are the categories of damages Crypto Infiniti
23 believes it has suffered?

24 A. Lost income and the cost of capital.

25 Q. What was the second one? I'm sorry.

1 A. Cost of capital.

2 Q. Let's take those in sequence. What is the
3 total lost income Crypto alleges it has suffered in this
4 case?

5 A. That, I have to go back to calculate them day
6 by day. And I can't give you a number at the moment,
7 because as each day goes by, there will be more loss of
8 income. The loss of income will be calculated based on
9 the amount generated minus amount over what's needed to
10 pay to Mr. Guel. And every single day, that will be a
11 different number.

12 Q. What has Crypto Infiniti done to mitigate the
13 loss of income?

14 A. We tried to find the other site to be able to
15 host us, but we have not successfully found a location
16 for all our miners. So we have a loss of miners in the
17 Utah facility. Sorry. I need to add one more thing.
18 The cost of our facility will have the storage of those
19 miners.

20 Q. Let's stay on the cost of the storage. What is
21 the cost to Crypto Infiniti of storing the miners?

22 A. I have to check on the invoice that we get from
23 the Utah facility. And I can get that to you later.

24 Q. I think the other category you mentioned was
25 cost of capital. Why does Crypto Infiniti assert it has

1 suffered cost-of-capital damages in this case?

2 A. Well, we paid Mr. Guel over \$4 million. And
3 the \$4 million has a cost for us to get it and also
4 has -- if we invest in another place in order to have
5 income, that is also a loss. So the cost of capital has
6 a category underneath that. Simply, inflation would put
7 the capital in the bank, how much interest we're going to
8 make. And then there's also loss of investment
9 opportunity. And there's also kind of the cost of
10 capital of things we could -- anyway, so it's lost
11 opportunity to invest in capital and the cost of the
12 inflation and everything and depreciation of money.
13 There's just a lot of things including the cost of
14 capital.

15 Q. What is the amount of cost-of-capital damages
16 Crypto alleges it has suffered in this case?

17 A. We have to look into that. We can give you a
18 number later. And I think as each single day passes by,
19 that number changes. With current, the interest rate is
20 so high. I believe it's probably even higher every
21 single day. Hard for me to just give you a number at the
22 moment.

23 Q. For the cost-of-capital calculation, is that a
24 number that your accounting or someone who handles your
25 finances would need to generate?

1 DEPONENT'S CERTIFICATE

2 I, Jinwei Zhang, do hereby certify that I have
3 read the foregoing transcript of my testimony consisting
4 of 65 pages taken on November 16, 2023, and that the same
5 is a full, true and correct transcript of my testimony.

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JINWEI ZHANG

10

() No changes () Changes attached

11

12 Subscribed and sworn to before me this _____

13 day of _____, 2023.

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Notary Public

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My Commission Expires _____.

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1 C E R T I F I C A T E

2

3 I, RANDY A. HATLESTAD, a Registered Merit
4 Reporter and a Notary Public of the State of Wyoming, do
5 hereby certify that the aforementioned deponent was by me
6 first duly sworn to testify to the truth, the whole
7 truth, and nothing but the truth;

8 That the foregoing transcript is a true record
9 of the testimony given by the said deponent, together
10 with all other proceedings herein contained.

11 IN WITNESS WHEREOF, I have hereunto set my hand
12 and affixed my notarial seal this 4th day of December,
13 2023.

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23 My Commission Expires April 2, 2024.

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Randy A Hatlestad

RANDY A. HATLESTAD
Registered Merit Reporter

